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9³/₄% Senior Secured Notes due 2026 (the “Notes”)
Regulation S Notes: ISIN USG7052TAF87 / CUSIP G7052T AF8
Rule 144A Notes: ISIN US716473AE37 / CUSIP 716473 AE3

January 30, 2026

Petrofac Limited (in administration), acting by James Robert Bennett and Matthew James Cowlshaw each in their respective capacities as joint administrators of Petrofac Limited (who are acting as agent of Petrofac Limited and without personal liability) (the “**Issuer**” and, together with its subsidiaries, the “**Group**”) refer to the announcement dated January 7, 2026 (the “**Consent Request Launch Announcement**”), the consent request letter dated January 7, 2026 (the “**Consent Request Letter**”), the announcement dated January 13, 2026, the announcement dated January 20, 2026 and the announcement dated January 23, 2026.

Capitalized terms used but not defined in this announcement have the same meaning ascribed to them in the Consent Request Launch Announcement or the Consent Request Letter, as applicable.

Receipt of the Required Consents

The Issuer today announced that as of 5:00 p.m., New York time, on January 29, 2026, it has received Consents from Holders representing 94.91% in aggregate principal amount of the outstanding Notes. Accordingly, (i) the Waiver has become effective and (ii) the Instruction Letter was signed by the Trustee, and the Instruction Letter was delivered to the Security Agent on January 28, 2026 to give effect to the Instructions.

The Majority ICA Amendments and the Super Majority ICA Amendments as set out in the Consent Request Letter have not become effective yet, the Issuer is awaiting consents from certain Secured Parties in order to effect such amendments.

Expiration Time

The Consent Solicitation expired at 5:00 p.m., New York time, on January 29, 2026, and therefore no Consents submitted after that time will be accepted. In accordance with the terms of the Consent Request, all Notes that were blocked in connection with the Consent Request will be unblocked promptly after the date on which the creditor meeting to vote on the CVA is held, which is January 30, 2026.

Further Information

A complete description of the terms and conditions of the Consent Request is set out in the Consent Request Letter. A copy of the Consent Request Letter is available to Holders upon request from the Tabulation Agent: GLAS Trust Company LLC, as tabulation agent at tes@glas.agency; 3 Second Street, Suite 206, Jersey City, New Jersey, 07311.

Disclaimers

This announcement has been prepared by the Issuer exclusively for information purposes. It does not constitute or include any advice or recommendation by the Issuer (or any other person) regarding the securities of the Issuer or as to the merits of any transaction or the making of any investment decision. It does not constitute or include any confirmation or commitment by the Issuer (or any other person) regarding the present or future value of the business of the Issuer, its securities, its affiliates or any of the Issuer's or their assets.

This announcement is not an offer to sell or a solicitation of an offer to buy or exchange or acquire securities in the United States of America or in any other jurisdiction and no offer, tender offer, sale, exchange or acquisition of securities is proposed in a jurisdiction where such offer, tender offer, sale, exchange or acquisition would be illegal. The securities referenced in this announcement may not be offered, sold, exchanged or delivered in the United States of America absent registration or an applicable exemption from the registration requirement under the U.S. Securities Act of 1933, as amended. The securities mentioned in this announcement are not, and will not be, registered in the United States of America. This announcement is not directed at, or intended for distribution, publication, availability to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law or regulation, or which would require any registration or licensing within such jurisdiction. Nothing in this announcement constitutes or contemplates an invitation to participate in the Consent Request by a Holder in any circumstances in which such participation is unlawful.

This announcement may include "forward-looking statements" such as certain statements, estimates, targets and projections provided by the Issuer with respect to the anticipated future performance of the Issuer and the Group. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes," "could," "estimates," "anticipates," "aims," "expects," "intends," "may," "will," "plans," "continue," "ongoing," "potential," "predict," "project," "target," "seek," "should" or "would" or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, targets, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Such forward-looking statements reflect significant assumptions and subjective judgments by the Issuer's management concerning anticipated results. These assumptions and judgments may or may not prove to be correct and there can be no assurance that any estimates, targets or projections are attainable or will be realized. Accordingly, neither the Issuer, the Administrators nor any member of the Group (nor any of its or their respective directors, partners, employees or advisers) nor any other person, shall give any representation or warranty as to the achievements or reasonableness of future projections, estimates or targets nor will they be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this announcement; any such liability is expressly disclaimed. Forward-looking statements are only made as of the date of this announcement, and we do not intend, and do not assume any obligation, to update forward-looking statements set forth in this announcement. You should interpret all subsequent written or oral forward-looking statements attributable to the Issuer or to persons acting on its behalf as being qualified by the cautionary statements in this note. As a result, you should not place undue reliance on these forward-looking statements.

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